

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Pensions and Labor, to which was referred House Bill No. 1050, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Replace the effective dates in SECTIONS 1 through 4 with
 - 2 "[EFFECTIVE JULY 1, 2009 (RETROACTIVE)]".
 - 3 Page 7, between lines 3 and 4, begin a new paragraph and insert:
 - 4 **"(d) Whenever a fund member does not designate a beneficiary**
 - 5 **under this section and has no survivors entitled to receive a benefit**
 - 6 **under section 13.8, 13.9, or 14.1 of this chapter, the PERF board**
 - 7 **shall refund to the fund member's estate:**
 - 8 **(1) the fund member's contributions; plus**
 - 9 **(2) interest at a rate determined by the PERF board."**
- (Reference is to HB 1050 as printed January 14, 2010.)

and when so amended that said bill do pass .

Committee Vote: Yeas 7, Nays 0.

Senator Boots, Chairperson